The week in the local security market has been decidedly uninteresting. The chief reason for this condition, which seems likely to continue for some time to come, is found in the stoppage of all trading in the shares of the Washington Railway and Electric Company and Washington Gas. These stocks furnished practically 10,000 shares of business in the first named corporation.

Last week not a share of the common stock of this corporation changed thands. Sales of 100 shares of Washington Gas were made and thirty-two shares of Capital Traction as well as twenty-one shares of Railway and Electric preferred.

When the public utility stocks are in such a neglected condition one cannot expect much activity in the rest of the spanned corporation in the same of the same month in 1914. February showed a wonderful increase in net, 4.3 per cent, as compared with the same month in 1914. February showed a wonderful increase in net, 4.3 per cent, as compared with the same month in 1914. February showed a wonderful increase in net, 4.3 per cent, as compared with the same month in 1914. February showed a wonderful increase in net, 4.3 per cent, as compared with the same month in 1914. February showed a wonderful increase in net, 4.3 per cent, as compared with the same month in 1914. February showed a wonderful increase in net, 4.3 per cent, as compared with the same month in 1914. February showed a wonderful increase in net, 4.3 per cent, as compared with the same month in 1914. February showed a net of the province for the province field of the same wonderful increase in net, 4.3 per cent, as comparison with danal form a gross location of 1.2 per cent in revenues as compared with the gross of April, 1914.

New British Loan Likely.

It is reported that large banking concerns in New York city have been approached concerning the private flotation of a three-hundred-million-dollar loan, although no definite proposition has been made as yet.

endeavor is not in aid of construction; in the making of structural steel for buildings and rails for railroads, rather than in assisting in lines of destruc

There is such an abundance of money for all business purposes that it seems unfortunate that it cannot be thus emout before the English loan had authority marked up the price of

were admitted to this country, as compared with 1,403,031 for the previous fiscal year. Coupled with this must be considered the very heavy migration of reservists and others.

Railroad Earnings Improving.

Gross earnings of the railroads of the country are showing some improvement, though reports now are compared with the lean months of a year ago.

Not earnings have increased in recent

in ten months of the fiscal year to April 30.

The United Railways of Baltimore paid the regular quarterly dividend of 50 cents a share on its common stock, surprising shareholders, who feared the jitney bus had made a dividend impos-sible.

Elective preferror utility actors are control of the control of th

affected accordingly, but unless imported ed goods are a large factor in the market it will be some time before their influence upon other prices is perceptible."

Changing Value of Capital.

Under this caption Bache & Co. of New York have this to say:

"It is perhaps unfortunate, from some points of view, that the New York it loan could not have been brought out before the English loan had summer white, 6.20.

NEW YORK, July 3.—Cottonseed oil was easier under liquidating sales in August, poor demand generally and with the heaviness in hog products. Final prices were 2 to 7 points net lower. Sales, 6,400 barrels. Prime crude, 5.13a5.20; prime summer yellow spot, 6.05; July, 6.10; August, 6.25; September, 6.42; October, 6.43; November, 6.35; December, 6.46; January, 6.50; February, 6.53. Prime winter yellow and summer white, 6.20.

There is such an abundance of more. There is such an abundance of more than the such an abundance of more than the such an abundance of more than the such and the such and the such and the summer white, 6.20.

But times are improving: great crops probable, in leading cities there would be a revival of business in building lines from the leading railroads are place to the leading railroads are place to the leading railroads are place the summer white in leading cities there would be a revival of business in building lines from the leading railroads are place to the leading railroads are the summer with the defects when the summer with the defects when the summer with the defects when the summer as the summer with the defects when the summer with the defect of the period of depression in the steel industry, ended with the world and had foreibly revealed the great and the loan had been done and the loan had the summer withe the summer was suited. Not the the summer was the treative with the man done and the Gross earnings of the railroads of the country are showing some improvement, though reports now are compared with the lean months of a year ago.

Not earnings have increased in recent ments out of male with the increase and in the near future.

State of Virginia will ask for a receive and give moreover, means vice chancellor and acquittance" for the money to be paid over to the state by West Virginia.

There is a rumor that the American Terphophone Company may declare an extra dividend on its common stock in the near future.

Automobile experie gained fi per cent

## WEEK'S RANGE OF PRICES.

## Corrected to the Close of Business July 3, at the Office of The Evening Star.

_				way and Miscellaneou					
individ Exchai	lual a	ales s	nd ne	e shows the week's higher at changes of securities a ligh and low prices are als	sold on	the	New	York Stock	
	14.	19	15. Low		Veek en Sales			Close Chge.	
281/6 141/4	1934	401/2	2636 734	Alaska Gold Mines Allis-Chalmers	7,400 2,700	381/s 18	371/8 163/4	37% — 1% 17 — 1%	
49 781/s	32½ 48¾	57 7934	33 50%	Allis-Chalmers pr Amalgamated Copper	2,400 33,200	54% 76%	52½ 73¼	5316 — 16 7316 — 116	
5914 3314	47% 19	59% 53%	48 331⁄4	Am. Agr. Chemical Am. Beet Sugar	500 4,200	52 50	51 48	51 — 1 48½ — 1½	
353/s 96	191/2	47% 103%	25 9134		146,300 600	47% 102%	10014	46 + 15 1021/4 + 15/4	
531/2 1181/8	112	591/4 116		Am. Car & Foundry Am. Car & Foundry pr.	4,500 200	1135%	53% 1131%	54 - 1% 113% + % 46% + %	
461/2 51/4 253/4	334	543/8 8	39 43/8	Am. Hide & Leather	2,200	71/2	634	7 34½ + ½	
32¾ 31¾	17 19% 24	423/4 35 34/4	19% 20% 24	Am. Ice Securities	4,800 2,200 200	35% 29% 29%	34¼ 28¼ 29¼	28¼ — 1 29½ + ¼	
37¼ 102½	201/4	68 1003/6	19 75	Am. Locomotive	9,000	52 98%	48 98	48 - 3% 98% + %	
711/8 105	501/4 971/4	84½ 108¾	56 100	Am. Smelting	20,100	8134	78¾ 106¾	79 - 11/4 1061/4 - 1/4	
1371/2	27½ 97	431/2	241/6	American Steel Fdy	700	38% 109%	37 10734	37 — 10914 — 11/6	
12434 256	114 215	12414 25214	116 218	Am. Tel. & Telegraph Am. Tobacco	2,300 200	123¾ 226¾	120 2267/s	12134 — 234 22676 + 36	
109 381/4	101¾ 24¼	109 39	103¾ 24¾	Amer. Tobacco (new) Anaconda Copper	200 25,300	107 36¾	1061/8 341/8	106% — 16 35% — 1%	
100%	89½ 96½	105 1013/8	923⁄2 96	Atch., To. & San. Fe Atch., To. & San Fe pr	8,800 1,700	101% 101	991/s 971/s	100 - 1% $97% - 2%$	
126 523/8	114 38½	113½ 69¾	98 26%	Atlantic Coast Line Baldwin Locomotive	300 40,500	1063/s 68	104 64	$104 - 1$ . $66\frac{1}{2} - 1$	ļ
983/s 833/s	67 69	791/8 731/4	63¾ 67	Baltimore & Ohio Baltimore & Ohio pr	8,030 400	771/2	76 70%	76% - 1 $70% - 1%$	Ì
46¾ 91¾	29½ 68	172¾ 120⅓	46¼ 91	Bethlehem Steel Bethlehem Steel pr	7,500 100	171 116	166 116	$166\frac{1}{2} - 4$ $116 - \frac{1}{2}$	
941/4 No S	79 Sale	93 791/8	841/4 53	Brooklyn Rapid Tran Butte Superior	1,900	885% 73	87 70	87% - % $71 - 1%$	
30½ 68	15½ 50	213/8 543/4	12% 37	Cal. Petroleum pr	600 200	14½ 36	351/2	14½ - ½ 36 - 1	
381/4	153 251/8	174 445/8	145½ 325%	Canadian Pacific Central Leather	56,400 21,000	1471/2	141%	143½ — 4½ 40½.+ ½	=
104 68	94%	10434	100% 38	Central Leather pr Chesapeake & Ohio	1,500	103¼ 39⅓	103½ 38¾	103¼ — ¾ 38¼ — ½	T
1514	91/4	14½ 36½	101/4	Chi. Great Western pr	2,000	30	29	11½ - ⅓ 29 - 1¼	
	84¾ 126	981/4	82 123	Chi., Mil. & St. Paul Chi., Mil. & St. Paul pr.	300	91 126	82 124	83% — 7% 124 — 3	Sa
1361/8 No S	Sale	39	151/6	Chi. & North Western Chi., R. I. & Pacific	24,500	125 17 461/8	1241/6 15 441/8	124% — % 16 — % 45 — 1	166
341/2	201/2	49% 36%	2134	Colo. Fuel & Iron	12,200 3,400 900	32 127	30%	30% - 1% $125% - 1$	164 1 26
139½ 45¼ 91¾	371/2	131% 69% 100	113¾ 40¼ 88½	Continental Can	200	67 991/2	67 98	67 -1 98 -1	15 261 1
131/8	84 7 581/8	17 81	8	Corn Products pr	3,000	15 79½	141/8	14% — 3% 78½ — 1½	271 22 23
No S No S	Sale	34%	2572,421	Crucible Steel	68,600 1,600	325% 89	2914	30½ + ½ 88	17 32
1591/2		153 1814	142	Delaware & Hudson Den. & Rio Grande pr	100		1471/6	147% 9 - 1/2	10 Sa
201/2	11 201/8	281/2	5½ 19¾	Distilling Securities	12,500 15,000	27 267/8	231/4	24 - 3 26 - 34	1 3 4 2
49%	32 261/4	463/8	321/4 27	Erie 1st pr	1,900 1,100	411/2 311/8	39¾ 30¾	39% — 2½ 30% — 3%	2
	1371/2	1751/8 159		General Electric	8,200 9,600	171 159	167¼ 152½	167% - 3% $156% + 3%$	
95 281/8	70 195/s	105%	90% 2434	General Motors pr Goodrich, B. F	2,000 66,300	1031/8 551/8	101½ 51¼	$101\frac{1}{2} - 1$ $53\frac{1}{4} + 1\frac{1}{2}$	
95	79% 111%	104	95 1123⁄4	Goodrich, B. F. pr Great Northern pr	1,900 6,700	104 119¾	101¼ 117⅓	104 +2 11734 — 1	
39¾ 57½	22½ 40½	41%	251/4 451/8	Great North. Ore cert Guggenheim Explor	6,400 9,700	36½ 64%	34% 62½	$35\frac{1}{4} - 1\frac{1}{8}$ $62\frac{3}{4} - \frac{7}{8}$	
	105%	113 35%	102½ 165%	Illinois Central Inspiration Copper	10,900	106 32	106 30%	106 - 3/8 31 - 3/2	
163/8 653/8	10¾ 50	24% 77%	105% 49	InterMetropolitan InterMetropolitan pr	12,200 2,700	221/s 76	213/2 741/2	$\begin{array}{cccccccccccccccccccccccccccccccccccc$	2
1131/2	82 634	114 12	90 8	Inter. Harv. of N. J Inter. Paper	100	93/4	9814	98¼ — 3¼ 9¼ + ¾	
41 281/2	301/2	43 29%		Inter Paper pr Kansas City Southern	100 600	37 241/6	37 2414	37 - 1 $24% - 1%$	II
62 40	501/8 261/2	501/8	28	Kansas City South. pr Lackawanna Steel	300 800 4,000	593/8 46 144	58 44	$58 - 1$ $45\frac{1}{2} + 1\frac{1}{2}$	Ħ
231	118 207½	146½ 231 125½	129¼ 207	Lenigh Valley Liggett & Myers Louisville & Nashville	500 1,000	225	225	142% - 1% $225 + 2$ $114% - 3%$	
141%	141/2	58 89	1514	Maxwell Motor 1st pr.	6,500	41 86	35 821/2	35% - 5 $82% - 2%$	
17½ 17½ 73½	4134 17 4634	44 97	18	Maxwell Motor 2d pr Mexican Petroleum	1,400	361/4 761/4	331/2	31½ — 2½ 73¾ — 1¼	_
243/8	161/2	291/8 1221/2	17¾ 106	Miami Con. Copper M., St. P. & S. S. M	33,700	285% 11576	251/8 110	28 + 2½ 110 - 6	Pr
	81/8	1514		Mo., Kan. & Texas Mo., Kan. & Texas pr	10,600 3,100	10¼ 27%	8½ 24	$8\frac{1}{9} - 2$ $25\frac{1}{9} - 2\frac{1}{9}$	1
30 521/8	7	18¼ 54½	1000000	Missouri Pacific Montana Power	36,100 400	734 4914	51/8 49	$6\frac{1}{8} - \frac{1}{8}$ $49 - \frac{1}{4}$	
14 52	9	18½ 70¾	91/2	Nat. Enam. & Stamp National Lead	2,500 2,000	183/8 65	17¼ 62¼	17% — % 62% — 2%	E۷
16½ 69	10¼ 58	163/8 100	1134 561/2	New York Air Brake	1,600 3,700	15 94%	14¾ 90	14% — 1/8 92	
965/s 78	77 495/8	92%	43	New York Central N. Y., N. H. & H	7,800 2,800	89½ 65½	87¾ 63½	88½ — 1 64 — ¼	
315/6 1057/6	18¾ 97¾	35½ 106¾		N. Y., Ont. & Western Norfolk & Western		301/8 1031/2	26½ 103	$26\% - 3\%$ $103 - \frac{1}{2}$	Un
118½ 29	96% 17¼	112% 36%	18	Northern Pacific Pacific Mail	10,400 8,800	107¼ 35%	3234	105 — 2 34	
31 115½	20 102½	391/2	1035%	Pacific Tel. & Tel Pennsylvania R. R	11,300			30½ — 1½ 106½ — ¼	N
23½ 93½	15 79	98	81%	Pittsburgh Coal Pittsburgh Coal pr	5,200 2,300 2,600	23 1/8 95	22½ 94	22% + 16 94% + 16	aga
46 159	26¾ 150	59¾ 167	The State of the S	Pressed Steel Car Pullman Car Company		15734		48 - 1½ 157½ - 2½	ner sto
34% 2214	19%	40 26		Ry. Steel Spring Ray Consol. Copper	5,900 106,500	301/2 24/4 151	301/6 231/2	30% — 1% 23% — %	J. wa
27	137	341/2	19 72	Reading	21,100	29¾ 87¾	1461/s 29 871/s	147 — 3 29 — 34 8716 — 116	clo
911/4	75 %	89 11/8 21/2	1/8	Rock Island com	1,500 1,700	% %	1/4 1/4	36 - 178 36 - 36	ope sell
25 18	31/6 201/4	61/4	1/6	Rumley Company Rumley Company pr	13,200	4½ 11½	11/6	2% - 2% 6% - 5	fea 214
41 223/8	101/4	17 42%	223.52	Seaboard Air Line Seaboard Air Line pr	500 1,200	15 36	14 34	14 - % 34 - 1½	ma. syn
58 197½ 99½	170¼ 81		131%	Sears-Roebuck Southern Pacific	3,700 13,400	143 88½	139 85¾	142 - 4 86% - 21%	the ave
2814 8514	14	19% 63	Occurry 2.1	Southern Railway Southern Railway pr	5,100 3,100	16¾ 52¾	15% 49	15% - 1 $50 - 2%$	poi N
4514	32	531/2	48	Standard Milling	600	55% 79%	54 7614	55% + 1%	fec oth

Harry Parker Boyd, associated with many business, social and fraternal or-ganizations, died at a Baltimore infirm-

20 70 243/4 149% 112

164% 112

1071/2

45/6

791/2 64 1031/4 89

17% 11% 16% 11 33 3% 714

441/2 74%

112% 103% 112% 102 45% 73 17

53% 70%

FINANCIAL.

S.W.

FINANCIAL

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SAFETY FOR SAVINGS

## he Year 1915 to Date in the Washington Stock Market

Furnished by W. B. Hibbs & Co., Hibbs Building.

Sales.	BONDS.	Open.	High.	Low.	Close.
Sales.	Georgetown Gas 5s	104	104	1031/2	10876
100 700	Washington Gas 58	1031/4	10514	102%	104%
100,500	Capital Traction R. R. 58	107	107	103%	1051/2
164,500	Capital Traction R. R. 58	100	100	100	100
1,000	Anacostia and Potomac 5s	101%	102%	101%	102%
26,000	City and Suburban 58	10414	10414	103%	104
15,000	Metropolitan R. R. 58		83	80%	81%
261,500	Washington Ry. and Electric 48		874	8714	8714
1,000	Wash., Alex. and Mt. Vernon 5s	99%	101%	9914	10014
271,000	Potomac Electric con. 58		106	103%	105%
22,000	Potomac Electric Light 1st 5s		1051/4	103	104
92 000	C and P Telephone DR	1 700 %	96	96	96
500	Weshington Market 55, 1924	00	106	105%	106
17 100	Norfolk and Wash Steamboat 98	100	102	100	101%
99 000	Diggs Dealty (long) 58	TOT			100%
10,000	Riggs Realty (short) 5s	100	100%	100	100%
Control Services	STOCKS.	Open.	High.	Low.	Close.
Sales.	Capital Traction	96%	994	86	90
1,227	Washington By. and Electric com	85	924	85	901/4
8,443	Washington Ry. and Electric pfd,	82	8814	82	831/4
4,081	Washington Ry. and Electric pro	754	76%	69	74%
2,165	Washington Gas		194	171%	182
765	Mergenthaler Lintoype		6414	60	62
416	Lanston Monotype	160	160	160	160
5	American National Bank		198	190	198
115	Commercial National Bank		136	135	135
41	District National Bank		140	135	140
39	Federal National Bank		160	160	160
1	Lincoln National Bank		195	190	195
32	National Metropolitan Bank		148	148	148
16	Second National Bank		240	230	230
EARI	National Bank of Washington	200	280	270	270
64	American Security and Trust	280		270	270
49	National Savings and Trust	210	270		128
not	Union Trust	128	128	128	
241	Washington Loan and Trust	240	229	225	229
701	Continental Trust	11078	118%	116	118%
118	Columbia Title Insurance	078	514	51/8	51/4
220 4	Craphophone com	30	73	30	70
170	Graphophone pfd	70	91	70	91
110	Security Storage	190	190	190	190
100	Firemen's Insurance	18	18	18	18
	Merchants' Storage	105	105	105	105

# AS SMALL EFFEC Paul shares, closed with the attempt on the life of J. P. Morgan. The rising price of capital continues to be the leading phenomena of the markets. This week's sale of New York city bonds confirmed the evidence on this point of last week's British washington Gas at 721/2.

rices Waver Brief Period Only Following Attempt on Life of J. P. Morgan.

VIDENCES THE STRENGTH OF FINANCIAL SITUATION

precedented Weakness in Foreign Exchange—Review of the Iron and Steel Industry.

NEW YORK, July 3.—The underlying rength of the financial situation was demonstrated today by the manr in which the stock market withod the attempted assassination of vered from 1 to 2 points, but made nost complete recovery before the se on assurances that the financier's

rregular tendancies prevailed at the ening, mainly because of further lling of St. Paul, yesterday's weak ature, which soon recorded a loss of points, to 82, its low quotation for any years. This was followed by mpathetic weakness and some short ling of other grangers, as well as transcontinental group, where the erage recessions ran from 1 to 2

eign exchange, the United States Rubber episode and a sudden break in St. 23-10 Grapho. pfd. at 83.
Paul shares, closed with the attempt on 25-10 Grapho. com. at 69.

on this point of last week's British loan. Bond prices reflected the process of readjustment to the new basis of return. Pending the completion of this process, capital remains reluctant for fixed investments. The half year's issues of new securities were the smallest in any similar period for some years. Hence the immense surplus reserves in banks, low money rates and high prices of short-term notes compared with bonds.

50 Washington Gas at 72½.

100 Mergenthaler at 180.

105 Federal National Bank at 135 ex. div.

106 Farmers and Mechanics Bank at 135 ex. div.

107 Federal National Bank of Washington at 180.

108 Washington Gas at 72½.

109 Lanaton at 60½.

109 Lanaton a

### American Bond Sales Abroad. Foreign sales of American bonds have

been large, induced by the increased returns on the new British loan. Lon-

much smaller holdings of American securities abroad than previously accepted estimates. Nevertheless, arrangement of foreign loans here seems difficult. There are circumstantial reports of another large British loan here, to be altogether exempt from tax by the borrowers. It is clear, however, that American banks prefer American bonds owned abroad as collateral security for loans. Approach of a double holiday and the imminence of Germany's reply to Washington's note on marine warfare conduced to market duliness. General trade conditions gave promise of improvement in various lines with increased demand for iron and steel.

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ESSE L. HEISKELL, 1400 H et e.m. Money to Loan

Secured by First Dood of Trust on Real Both Prevailing interest and commissions. Joseph I. Weller, 620 F St. N.W.

I WILL SELL \$3,000 Potomac Consid. 5% at 161. \$1,500 Interstate Bldg. Corp'n 6% (166

\$1,500 Interstate Bidg. Corp'n 6% wanted).
\$1,500 Georgetown Gas 5% at 108.
\$1,500 Wash. Rwy. 4% at 81%.
\$20 Wash. Rwy. pfd. at 83%.
\$50 Wash. Rwy. com. at 91.
\$50 Wash. Rwy. com. at 91.
\$50 Washington Gas at 75.
\$500 Wash. Utilities Co. at 27%.
\$100 Lanston at 63.
\$6 National Bank of Washington at 10 Munsey Trust at 95%.
\$10 Second National Bank at 148%.
\$10 Union Trust (bid wanted).
\$50 Bank of Commerce and Savings wanted).

wanted).

100 Real Estate Trust (bid wanted).

17 N. & W. Steamboat at 175.

50 Washington Baseball Club at 1916.

10 Gayety Theater at 1571/2.

5 Columbia Hotel Co. at 1,000.

23-10 Grapho. ptd. at 83.

Deliveries for cash at your own bank.

THOMAS L. HUME, Broker, 1410 G st., Rooms 9-11. Tel. M. 1346.

returns on the new British loan. London exchange, nevertheless, sank to new low levels. The price of the New York city loan counteracted the British floation. The favorable trade balance, having exceeded the billion-dollar mark for the fiscal year, continues to mount, "affording grounds," comments the British prime minister, "I don't say for anxiety, but for serious thought."

Bank of England gold in Ottawa approaches depletion. A fresh computation of recognized authority discloses much smaller holdings of American securities abroad than previously accepted estimates. Nevertheless, arrangement of foreign loans here seems difficult of the lowest tender on the approach to the municipal bridge at St. Louis, calling for 24,000 tons of steel. The award probably will be made this month. The pressure for open hearth steel, billets and sheet bars continues in the central west, throwing more demand upon eastern mills. Prices of cold rolled strip steel were advanced 10 cents per 100 pounds after heavy sales at \$2.75 for second half year shipment. Sales of pig iron amounted to 75,000 tons, including 12,000 tons Bessemer and 10,000 tons basic in Pennsylvania, with 10,000 tons basic and 5,000 tons Bessemer still pending. Sales of malleable and charcoal were made in New England and the interior.

## **NEW YORK BANKS.**

NEW YORK, July 3.—The statement of the New York clearing house, giving the actual conditions of the banks, is Loans, etc., \$2,556,358; increase, \$80,-061,000.

061,000.

Reserve in own vaults, \$433,956,000, of which \$365,067,000 is specie; decrease, \$21,595,000.

Reserve in federal reserve bank, \$127,-244,000; decrease, \$4,643,000.

Reserve in other depositaries, \$37,-234,000; increase, \$8,528,000.

Not demand deposits, \$2,513.988,000;